

DOTY WILLIAM S
Form 4
January 04, 2005

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
DOTY WILLIAM S

(Last) (First) (Middle)
20 N. W. FOURTH STREET
(Street)

EVANSVILLE, IN 47741

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
VECTREN CORP [VVC]

3. Date of Earliest Transaction
(Month/Day/Year)
12/31/2004

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock	12/31/2004		J ⁽¹⁾	2,364 D \$ 0	17,454.239	D	
Common Stock	12/31/2004		A ⁽²⁾	440 A \$ 0	17,894.239	D	
Common Stock	01/01/2005		A ⁽³⁾	8,000 A \$ 0	25,894.239	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Stock Options (Right to buy)	\$ 26.63	01/01/2005		A ⁽⁴⁾	16,000	01/01/2005	01/01/2015	Common Stock	16,000
Phantom Stock	\$ 0	12/31/2004		J ⁽⁵⁾	2,364	<u>(6)</u>	<u>(6)</u>	Common Stock	2,364
Phantom Stock	\$ 0	12/31/2004		J ⁽⁷⁾	146,929	<u>(6)</u>	<u>(6)</u>	Common Stock	146,929

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
DOTY WILLIAM S 20 N. W. FOURTH STREET EVANSVILLE, IN 47741	Executive Vice President

Signatures

Ronald E.
Christian 01/04/2005

**Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) The reporting person elected to defer the value of restricted stock vesting in 2004 to the Vectren Corporation Non-Qualified Deferred Compensation Plan, resulting in the disposition of shares of restricted stock previously reported as beneficially owned.

This acquisition represents the performance grant relating to the third performance cycle of the October 2000 grant under the Vectren Corporation Restricted Stock Plan. The grant is exempt under Section 16b-3 and was previously approved by the Compensation and Benefits Committee of the Board of Directors. This grant is subject to forfeiture as provided under the Plan.

(3) The common stock was acquired pursuant to the Vectren Corporation At-Risk Compensation Plan and is subject to forfeiture as provided by the plan and the plan agreement. The lifting of restrictions and the forfeitability provisions is dependent upon performance during a measuring period from January 1, 2005 through December 31, 2007 and continued employment until December 31, 2008. The

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Compensation and Benefits Committee of the Board of Directors approved the acquisition in accordance with Rule 16b-3(d).

Stock options granted under the Vectren Corporation (Vectren) At Risk Compensation Plan in a transaction approved by the

- (4) Compensation and Benefits Committee of the Board of Directors and exempt under Rule 16(b)-3. The options vest in three installments on January 1, 2006, January 1, 2007 and January 1, 2008.
- (5) The reporting person elected to defer the value of restricted stock vesting in 2004 in the Vectren Corporation Non-Qualified Deferred Compensation Plan resulting in the acquisition of phantom stock.

Phantom stock units held under the non-qualified deferred compensation plan will effectively be exercised at the time the amounts represented by these units are paid out under the Plan. Generally, unless provided otherwise by the participant, the payout begins with the

- (6) end of the officer's employment with the Company or one of its participating subsidiaries. Pursuant to the non-qualified deferred compensation plan, payouts can occur for up to 15 years. Amounts held in the phantom stock accounts would be amortized over that period unless directed otherwise by the participant.
- (7) Phantom shares acquired through Vectren Corporation ("Vectren") Non-Qualified Deferred Compensation Plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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